

FISCAL NOTE

SB 2974 - HB 3634

February 8, 2008

SUMMARY OF BILL: Changes the amount of new specialty license plate revenue that the Tennessee Arts Commission may use for grants and other activities prior to distribution of funds to urban and rural arts organizations from \$393,600 to fifty percent of revenue collected for such plates.

ESTIMATED FISCAL IMPACT:

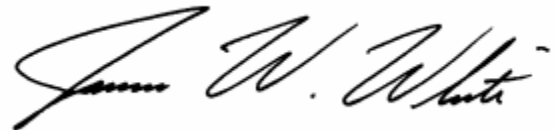
MINIMAL

Assumptions:

- The provisions of this bill change the distribution formula for grants but does not increase or decrease the total amount of grant money available.
- For informational purposes, the Tennessee Arts Commission received \$1,106,495.81 in new specialty license plate revenue in FY07-08.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director

/dpb